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Middle East-Africa-South Asia

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USSR-Egypt

Economic Talks

The only tangible result of recent talks in Cairo on rescheduling Egypt's debts to the USSR was the signature of a trade protocol for 1976. The protocol sets next year's trade target at \$650 million, a reduction of at least 10 percent from 1975.

The protocol apparently allows Egypt to export \$140 million more than it imports; presumably some of the balance may be allocated for debt payments. Egypt is scheduled to export cotton, yarn, textiles, citrus, and other products. It will import wood and paper products, coal, petroleum, and other commodities.

Cairo ranks as Moscow's largest trading partner among the developing nations, accounting for more than 15 percent of such Soviet trade in 1974. The trade is even more important to Egypt, accounting for one fourth of its trade overall.

Egypt ran its first sizable surplus with the USSR in 1974 when its exports exceeded imports by \$165 million. Cairo's exports probably exceeded imports again in 1975 because of large Soviet purchases of cotton. (CONFIDENTIAL)



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